



LEXIS Document Services

Member of the Reed Smith plc group
March 12, 1999

Janice Fort
Surface Transportation Board
Recordation Office
1925 K Street
Suite 70
Washington D.C. 20423

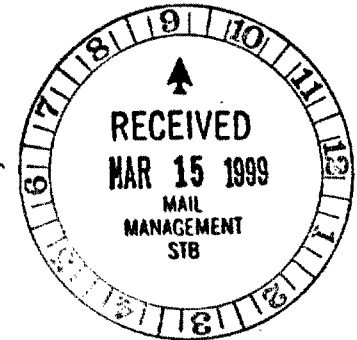
RECORDATION NO.

21511-A

FILED

MAR 15 '99

9-15AM



Dear Janice,

Enclosed is an original plus 2 copies, all notarized. This is a Memorandum of Assignment and Assumption between The Cit Group/Equipment Financing Inc. and JAIX Leasing Corporation dated 3/4/99 referring to original Memo of Railcar Lease dated 7/15/98 #21511 and 7/15/98 #21512. (Return 2 copies)

Also enclosed is the following:

- 1) Memorandum of Assignment Agreement between CIT Group and JAIX Leasing referring to Memo of Railcar Lease dated 1/19/99 #21974. (Return 1 copy)
- 2) Memorandum of Lease Agreement between CIT Group and JAIX Leasing referring to Memo of Railcar Lease dated 1/19/99 #21974. (Return 1 copy)

Also, enclosed is a check made payable to: Surface Transportation Board.

After recording the document, please return the acknowledgment copy to my attention using First class mail.

If you have any questions regarding the filing, please feel free to call me at 800-634-9738 ext. 20254.

Thank you for your prompt assistance.

RECORDATION NO.

21512-A

FILED

MAR 15 '99

9-15AM TS

Sincerely,

Rebecca Heisler
Rebecca Heisler
Administrator

RECORDATION NO.

21974 A, B

FILED

MAR 15 '99

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TS

21974-A

MEMORANDUM OF ASSIGNMENT AGREEMENT MAR 15 '99

9-15AM


This Memorandum of Assignment Agreement is made and entered into as of March 1, 1999, by and between JAIX Leasing Company ("Assignor") and The CIT Group/Equipment Financing, Inc. ("Assignee") respecting the Sublease Assignment (the "Sublease Assignment") dated as of June 10, 1997 between Assignor and Assignee.

WITNESSETH:

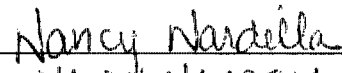
1. Assignor, as Lessor, leased to Northern Indiana Public Service Company ("Sublessee") three hundred sixty (360) Aluminum BethGon Coalporter cars marked NORX 4000 through NORX 4359, inclusive, pursuant to a Railroad Equipment Lease dated as of December 1, 1998, and Rider 1 thereto, between Assignor and Sublessee (the "Sublease").
2. Assignor has agreed to assign to Assignee and Assignee has agreed to accept from Assignor the Sublease and the corresponding railcars which are subject of that Sublease.
3. Assignor and Assignee further acknowledge and affirm that this Memorandum of Assignment Agreement is not a summary of the provisions of the Sublease Assignment. Accordingly, Assignor and Assignee hereby agree that in the event of a conflict between this Memorandum of Assignment Agreement and the provisions of the Sublease Assignment, the provisions of the Sublease Assignment, shall control.
4. This Memorandum of Assignment Agreement may be executed by the parties hereto in any number of counterparts, and all counterparts taken together shall be deemed to constitute one instrument.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this Memorandum of Assignment Agreement to be duly executed in this corporate name by its officers, thereunto duly authorized, all as of the date first written.

JAIX LEASING COMPANY

By: 
Name: Edward J. Whelan
Title: PRESIDENT

THE CIT GROUP/EQUIPMENT FINANCING,
INC.

By: 
Name: NANCY NARDELLA
Title: Vice President

STATE OF NEW YORK)
)
COUNTY OF NEW YORK) SS:

On this 26th day of February, 1999, before me personally appeared Nancy Nardella to me personally known, who being by me duly sworn, says that s/he is a Vice President of THE CIT GROUP/EQUIPMENT FINANCING, INC., that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Indra Bedasie
Notary Public

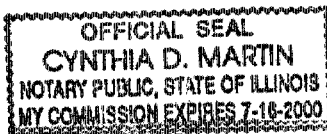
[NOTARIAL SEAL]

My Commission Expires: _____

INDRA BEDASIE
Notary Public, State of New York
No. 01BE6014602
Qualified in Queens County
Certificate Filed in New York County
Commission Expires October 19, 2000

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS:

On this 24th day of February, 1999, before me personally appeared Edward J. Whalen to me personally known, who being by me duly sworn, says that s/he is a President of JAIX LEASING COMPANY, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Cynthia D. Martin
Notary Public

[NOTARIAL SEAL]

My Commission Expires: _____

AGREEMENT

This Agreement is made and entered into as of March 4, 1999, by and between The CIT Group/Equipment Financing, Inc. ("Lessor") and JAIX Leasing Company ("Lessee"), respecting that certain Railcar Equipment Lease dated as of June 10, 1997 (the "Lease") and Schedule 7 thereto ("Schedule 7") between Lessor and Lessee.

1. Lessor and Lessee hereby agree that certain closing documents related to Schedule 7 have been executed by the parties and dated as of March 1, 1999.
2. Lessor and Lessee hereby agree that the closing of the transactions contemplated by Schedule 7 and the documents related thereto occurred on March 4, 1999, and that Schedule 7 and any and all closing documents related to Schedule 7 which are dated March 1, 1999 shall be deemed to be dated March 4, 1999.
3. This Agreement may be executed by the parties hereto in any number of counterparts, and all counterparts taken together shall be deemed to constitute one instrument.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this Agreement to be duly executed in its corporate name by its officers, thereunto duly authorized, all as of the date first written.

THE CIT GROUP/EQUIPMENT FINANCING,
INC.

By: Nancy A. Nardella
Name: NANCY A. NARDELLA
Title: Vice President

JAIX LEASING COMPANY

By: Kenneth Tallening
Name: Kenneth Tallening
Title: Secretary

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